

original

BOAT CLUB LEASE

This lease is made this 10th day June 2003 between The Village Of Cold Spring, with offices at 85 Main Street Cold Spring, New York, hereinafter called the LANDLORD and The Cold Spring Boat Club Inc. with its address for the purposes of this lease at New Street and West Street, Cold Spring, NY, hereinafter called the TENANT.

WITNESSETH, The Landlord hereby leases to the Tenant the following premises; **That certain premises known as** the "Boat Club" further described on the attached Schedule A .

It is intended that the premises described herein is to be the same as is now occupied by the Boat Club except that same is not intended to include any properties on the waterfront nor within the Hudson River as are not the property of the Village of Cold Spring either by virtue of deeded right or grant of right as are currently recognized and enforceable under the laws of the State of New York.

With appurtenances thereon for the term of twenty years to commence from the 10th day of June 2003 and to end on the 9th day of June 2023 at the annual rent or sum shown below, services in lieu of rent and other valuable consideration as set forth hereafter.

CONSIDERATION:

1. The tenant will pay that portion of the real property taxes as set by the Village in proportion to their use of the property within the Tax Lot # 48.12-1-51. The proportion of use by the Club is now 75%. Any change in that proportion will be negotiated during the term of the lease but at no time will be greater than 75% unless the proportion of the property used by the club is increased.

2. The tenant will preserve for exclusive use by the Cold Spring Fire Company (or any successor thereto or any other Village designated or recognized organization which conducts voluntary rescue operations on the Hudson River) year round ramp access and one slip with utilities as necessary for the storage of a Rescue Craft and any other equipment necessary including access associated with the performance of such operations on the Hudson River. The club is under no obligation to participate in the operations, assist, insure or otherwise direct or control the operations.

3. The Tenant will provide **free access** across the existing boat ramp to the Hudson River for VILLAGE of COLD SPRING RESIDENTS at times and under circumstances determined to be safe and convenient to the Tenant **and** reasonably convenient to the residents. A scheduled time for the launching and removal of boats shall be established by the tenant and posted at the entry to the premises and available to Village residents upon request. The period for launching shall be June 1st through September 30th exclusive of Holidays and Club Events. The charge ordinarily associated with the use of the Boat Ramp will be waived for Village residents who show license, proof of residence and insurance as and when required. The value of that service shall constitute a portion of the rent. It is not intended that the tenant assist in the launching or removal of any boat, only that the access be provided according to a regular schedule and for a reasonable period of time as is necessary to accommodate the residents. **Free access** need not be provided for any commercial enterprise of a Village resident nor unaccompanied guest of a Village resident. Access to non Village residents is to be controlled by the tenant under terms and conditions set by the tenant. Such terms are to be posted with rates for public review at the entrance to the premises and at the dock area provided for access by the public.

4. Tenant will maintain a Capital Improvement plan for the regular improvement of the property and such Capital Improvements shall become the property of the Landlord at the expiration of the Lease.

5. Tenant will provide access to public non resident boaters, in a professional and courteous manner that reflects well upon the reputation of the Village of Cold Spring and the residents thereof.

6. The Tenant shall not refuse any individual Village resident membership in the Boat Club. Continued membership however may be refused for good cause under the Club By-Laws.

7. Village residents who choose to become members of the Club shall have priority as to the assignment of boat slips over non-residents who join in the same year.

GENERAL PROVISIONS

8. Tenant will pay for all utilities and services including but not limited to fuel, electric, water, sewer and supplemental refuse removal.

9. Tenant will pay for and be responsible for the maintenance of the premises during the term of the lease including all improvements and existing structures of any kind. The premise is to be kept in good condition both as to safety access and general appearance. Off season storage of boats and equipment must be indoors or in areas designed to reduce visual effect upon the adjoining properties.

10. Tenant may not alter nor demolish any structure or portion thereof without the prior written approval of the Landlord. This is not intended to include the seasonal removal and restoration of certain fixtures used by the Tenant in connection with the operation of the club.

11. Tenant will not assign sub-let, mortgage, pledge nor in any way encumber the premises.

12. Tenant will maintain liability, hazard and property insurance for the operation of a Boat Yard in the amount of at least one million dollars and such policy shall name the Village of Cold Spring as additional insured. Proof of such insurance shall be provided to the Village as a **condition to the commencement** of the lease. Any expiration of the insurance during the lease term shall be grounds for immediate cancellation of the lease.
13. Tenant shall refrain from using or allowing the premises to be used for any hazardous activity, any activity causing noise or nuisance or any activity otherwise prohibited by any law of the State of New York or subdivision thereof.
14. Tenant is responsible for compliance with all requirements and limitations of the Village Code, Town Code, Board of Health, County laws, State Laws, Federal Laws and Police and Fire rules and any other Authority that legally exercises jurisdiction over the premises.
15. Tenant will use the premises only for the purposes set forth in the By Laws of the Incorporated Boat Club.
16. At the expiration of the term tenant will surrender the premises to the landlord in as good a state and condition as reasonable use and wear permit excepting damage by the elements.
17. Tenant agrees to defend and indemnify the Village of Cold Spring for any event or occurrence to the extent the law of this State or the United States Government allows.
18. In the event the property or any part thereof is appropriated condemned or in any way removed from the ownership of the landlord, then the loss of such part or entire premises shall cause the lease to be terminated and neither party shall have any further right or claim as against the other. Landlord does not intend to sell the property during the term of the lease but reserves the right to do so in the event the lease is terminated for any of the reasons set forth in the lease.

19. Landlord is under no obligation to rebuild any portion of the improvements on the property nor restore any loss of property in the event of natural disaster, fire or other event whether insured or not. The decision to rebuild or restore any portion of the premises damaged in any way is to be mutually agreed. Should either party be unwilling or unable to repair or restore the damaged premises then the lease shall terminate and no party shall have any right or claim as to the other except that any insurance proceeds paid to the parties shall be applied to the restoration of the premises as is mutually agreeable.

20. Landlord shall have the right to enter onto the premises at reasonable times during the term to assure compliance with the terms of the lease. The Landlord does not however have the right to inspect, demand improvements, order changes or alterations of the physical premises except to assure compliance with the ramp access, prevent destruction of improvements and external aesthetic appearance provisions of the lease through the Notice to Cure Provision.

21. Tenant shall post a clear and permanent sign at the entrance to the premises which states the hours of operation, rules and regulations regarding access for Village residents and the fact that river access is free to residents as well as hours and charges applicable to other non members.

22. The service, sale and consumption of alcoholic beverages is prohibited on the rental premises without proper licensing and compliance with State and local law. The Club is expected to comply with provisions of the local code as well as each and every provision of the laws of the State of New York in regard to the use, sale, service and consumption of alcohol by its members and guests of the club especially in the areas designated for access to boaters as well as the adjoining Village properties. Failure to control the consumption of alcoholic beverages may result in the termination of the lease.

DEFAULT PROVISIONS

23. a. In the event the Tenant refuses or otherwise fails to uphold its obligations under the lease or if the tenant ceases to exist as a functioning organization, the Landlord may cancel the lease upon one hundred twenty days written notice to the Tenant. The one hundred twenty day period shall commence only after a written "30 Day Notice" as defined in paragraph "c" below.

Delivery of the written notice may be made at the address above or to the highest ranking officer of the club or secretary of the club at their home address.

b. Examples of Breach of Lease or Default; (This is not an all inclusive list.)

1. Upon failure to pay taxes.
2. Upon failure to maintain insurance.
3. Upon the failure of the Tenant including members and their guests to uphold any terms of the lease.
4. Upon the refusal of the Tenant to provide access or any other affirmative obligations under the lease.
5. Upon the failure to maintain the capital improvements.

c. In the event the tenant refuses or fails to uphold their obligation under the lease landlord agrees to provide one written request to cure the cause of the breach and tenant will have 30 days to cure or otherwise remedy the situation. Failure to do so or reach an agreement in regard to the breach will be grounds for the notice of cancellation of the lease upon additional one hundred twenty days notice under paragraph (a) above.

GENERAL CONSTRUCTION PROVISIONS

24. Tenant is entitled to uninterrupted peaceful and quiet enjoyment of the premises upon possession and compliance with the provisions of the lease.

25. Failure of the Landlord to demand strict compliance with any provision of the lease shall not be deemed a waiver of that or any other portion of the lease nor any future breach or default.

26. This lease may not be amended altered assigned nor modified in any way without the written consent of the parties evidenced by Village Board resolution.

27. This lease is not automatically renewable. The lease may be renewed upon negotiation with the Landlord but the Landlord is under no obligation to renew. In the event the Village Board decides not to renew the lease it shall provide written notice to the tenant of the intention not to renew at any point during the last twelve months of the lease. Tenant shall have twelve months from the date of the notice to vacate. The terms of the lease shall remain in full force and effect during such period as is required for the complete removal of the tenant from the premises.

28. This lease is intended to bind the named parties only and is not intended to benefit any successor in interest to Boat Club. Should the Village cease to exist as an entity the lease is automatically terminated.

29. Any determination that one or more clause(s) of this lease are illegal or otherwise unenforceable shall not be fatal to the enforcement of the remaining provisions of the lease.

30. The rights and obligations of the parties hereto are intended to be controlled and interpreted under by the laws of the State of New York

IN WITNESS WHEREOF, the parties have set their hands and seals or caused these presents to be signed by their proper corporate officers and caused their proper seals to be affixed hereto with authority to do so on the date and year first stated above.

SIGNED, SEALED AND DELIVERED

Anthony Phillips
P. R. D. V. M.

Mayor

Boat Club

SCHEDULE A

The premises covered by the Lease between the Village of Cold Spring and the Cold Spring Boat Club is intended to be and is described here as follows:

All that certain parcel of real property (with appurtenant water rights as exist in the bed of the Hudson River by virtue of prior purchase or right of the Village of Cold Spring) Town of Philipstown, County of Putnam, Village of Cold Spring beginning on the South side of New Street at the Northeast corner of the premises herein and the Northwest corner of the property now or formerly of Webster, thence from the point of beginning southwesterly along a parking lot and fence to the Eastern Shore of the Hudson River and continuing there to a point in the bed of the river as described in previous patents and grant of rights as may exist, thence Southerly and Easterly to the same shore of the river and continuing Easterly to an iron pin upon a stone outcropping thence to the Southwesterly corner of the property now or formerly of Webster. The lease is intended to cover the premises currently occupied by the Boat Club and not any additional or lesser land area. The exact location of the water rights grants and useable areas within the Hudson River are not guaranteed nor represented as any specific area. The above described premise is also shown on the enclosed map in heavy black line.

RESOLUTION

The Village Board of the Village of Cold Spring hereby resolves to enter into a lease with the Cold Spring Boat Club.

The Village of Cold Spring has entered into certain prior leases with the Cold Spring Boat Club for the premises being described as a portion of tax lot 48.12-1-51, the last one being for a term of ten years, dated December 1st, 1998 and fully executed on December 7th 1998.

The Boat Club has made and will continue to make substantial improvements to the premises and in particular to the main structure. To acknowledge the capital investment and assure the Boat Club that their investment in time, money and work will be available to their membership, which includes a great proportion of Village residents, the Board has decided upon the request of the Boat Club to enter into a lease with a term of twenty years and to make such other modifications as it sees fit to the original lease.

Therefore it is hereby resolved that the lease Dated June 10th, 2003 be executed by the Village Board and so adopted upon execution by the appropriate representative of the Cold Spring Boat Club.

Dated June 10th 2003



